

PENNY-WISE

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Secretary: Greg Fitzgibbon (FitzgG1@aol.com)

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The Board of Governors is composed of the 5 National Officers and the 8 Regional Chairmen.

Penny-Wise has been published every two months since September 1967. Its founding editor was Warren A. Lapp (1915-1993). Harry E. Salyards has served as Editor-in-Chief since 1986. Contributing Editors: Denis W. Loring, John D. Wright and William R. Eckberg.

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**INTRODUCTION BY THE EDITOR:
WHO WILL COLLECT OBSOLETE COINS WHEN *ALL* COINS ARE OBSOLETE?**

Harry E. Salyards

Collectors—and the *passion of the pursuit, the absolute essence of collecting*—are not going to go away. But what about *coin* collecting? Is it contingent on a tangible connection between the coins in our pockets and their antecedents? Is it contingent on a sense of coins as stores of value? If so, the future of our hobby may be in jeopardy.

Fifty-one years ago, when I started plugging cents and nickels into Whitman folders, part of the attraction of collecting was—not to put too fine an edge on it—“getting something for nothing.” Like the virtually mint state 1939D Jefferson nickel I got in change out of a vending machine. It was worth about \$10 back then. Silver dollars circulated freely in the Intermountain West. My next door neighbor, a middle-aged traveling salesman, used to bring them home for me to sort through (and buy from him at face value). Only a generation before, gold had circulated. My grandmother gave me an Indian head quarter eagle, which her late husband had received in payment of a debt, and had saved as a seldom-seen denomination. (She had hidden it in an old-style cardboard pill box, on the rail *behind* the handkerchief drawer of her dresser, as if she defied the very ghost of F.D.R. to try to take it away from her.)

My points are, first, there were coins worth more than face value in circulation. And second, even that new 1959 cent in my pocket had obvious purchasing power—good for a Topps baseball card and a slab of gum—which gave it a connection, as real money, to the 1886 Indian head cent in my mother’s little stash of bygone coins. Or the 1857 Flying eagle cent my immigrant Swedish grandmother plucked from circulation, sometime after her July, 1902 arrival in the United States. And the Redbook told of treasures from an even earlier era—like the first early date large cent I acquired, an 1805—the discovery of which was somehow akin to finding out something new about my great great grandparents, who were born in that same decade.

In other words, for my generation, there was a *connectedness* to coin collecting—which no longer exists.

To my children, and my brother’s son, circulating coins are trash. Detritus to be tossed in the unused cup rack in the car, along with the paper wrapper off the soft drink straw. God knows, I tried to get them interested in collector coins. It didn’t *take*. Not that they aren’t *collectors*—they are. But of other things. *Because coins to them are basically a nuisance*. Today, U.S. coins have no purchasing power—nothing, at least, short of a handful of quarters. Although, in a scenario befitting *The Emperor’s New Clothes*, the mint continues to produce them by the billions, as if the monetary realities of 1793 still applied. This ridiculousness obviously can’t go on forever. Combine this with the increasingly-virtual nature of money itself, and I have to wonder: will EAC, and all the other collector organizations that were founded by either the World War II generation or their children, continue to thrive? I obviously hope so. But the next few years are going to require a major influx of new blood if that is to be the case.

* * * * *

FUGIO COPPERS DIE STUDY, PART FOUR

Michael S. McLaughlin

NEWMAN DIE 19: FINE RAY DIE.
MERIDIAN SUN WITH FINE RAYS
ABOVE SUNDIAL WITH BASE. BE-
LOW BASE IN EXERGUE IN TWO
LINES IS MIND YOUR ABOVE BUS-
INESS. FUGIO TO LEFT AND 1787
TO RIGHT OF SUNDIAL. CINQUE-
FOILS BEFORE AND AFTER FUGIO
AND DATE. VERY WIDELY SPACED
DATE.

IN EXERGUE: ORNAMENT OVER
SPACE BETWEEN I AND N OF BUS-
INESS. LEFT UPRIGHT OF N IN MIND
TILTS RIGHT AND LOWER RIGHT
CORNER IS ELONGATED. SS IS HIGH.
CINQUEFOILS: M11.5, U6, H11.5, M1.
KNOWN BOTH MEDAL AND COIN TURN
TO NEWMAN Z, NEWMAN 19 IS KNOWN
MEDAL TURN ONLY TO NEWMANS M,SS.
NEWMAN 19-M RARITY 6
BOTH NEWMANS 19-SS,19-Z RARITY 5

DIE STATES

19(2) DIE CLASH: WITH NEWMAN Z.

19(3) DIE CLASH: WITH NEWMAN SS.

19(4) DIE CLASH: WITH NEWMAN M.

19(5) DIE CLASH: WITH NEWMAN M.

19(6) DIE FAILURE: LEFT OF SUNDIAL.

\PDS\



NEWMAN 19(1)



NEWMAN 19(2)

STRIKE ORDER

19(1)-Z(1) 19(2)-Z(4) 19(3)-M(1)

-BREAK

19(2)-Z(2) 19(4)-M(2)

CL-CL 19(2)-SS(1) CL-CL

19(2)-Z(3) 19(3)-SS(2) 19(5)-M(3)

-BREAK CL-CL CL-CL



NEWMAN 19(3)

NEWMAN DIE 20: FINE RAY DIE.
MERIDIAN SUN WITH FINE RAYS
ABOVE SUNDIAL WITH BASE. BE-
LOW BASE IN EXERGUE IN TWO
LINES IS MIND YOUR OVER BUSI-
NESS. FUGIO TO LEFT AND 1787
TO RIGHT OF SUNDIAL. CINQUE-
FOILS BEFORE AND AFTER FUGIO
AND DATE.

IN EXERGUE: ORNAMENTS BEFORE
AND AFTER MIND YOUR AND BEFORE
BUSINESS. ORNAMENT OVER SPACE
BETWEEN I AND N OF BUSINESS.
BASE OF I IN MIND IS LOW. BASE OF
FIRST S IS LOWER THAN BASE OF I.

CINQUEFOILS: M6, L12.5, H6, H5.

NEWMAN 20-R RARITY 6

NEWMAN 20-X RARITY 5



NEWMAN 20(2)



NEWMAN 20(3)

DIE STATES

20(1) LOT 2457 NASCA 4/81.

20(2) DIE CLASH: WITH NEWMAN R.
LOT 2456 NASCA 4/81.

20(3) DIE BREAK: RIM AT 345 DE-
GREES RADially INTO
CENTER OF LEFT RAYS.
LOT 2459 NASCA 4/81.

NEWMAN 20(3)

20(4) DIE FAILURE: AFFECTING AREA
RIGHT OF I IN BUSINESS, Y IN
YOUR AND EXTENDS FROM
SUNDIAL BASE TO RIM.
PAGE 67 FUGIO CENTS-KESSLER

STRIKE ORDER

20(1)-R(1) 20(3)-R(2) 20(4)-X(2)

BREAK- FAILURE-

20(2)-R(2)

CL-CL 20(3)-X(2)

-[BREAK]



NEWMAN 20(4)

NEWMAN DIE 21: FINE RAY DIE.
MERIDIAN SUN WITH FINE RAYS
OVER SUNDIAL WITH BASE. BE-
LOW BASE IN EXERGUE IN TWO
LINES IS MIND YOUR OVER BUSI-
NESS. FUGIO TO LEFT AND 1787
TO RIGHT OF SUNDIAL. CINQUE-
FOILS BEFORE AND AFTER FUGIO
AND DATE.

IN EXERGUE: ORNAMENTS BEFORE
AND AFTER MIND YOUR AND BE-
FORE BUSINESS. DASH BELOW
BUSINESS. ORNAMENT OVER LEFT
CORNER OF N, E IS LOW. FIRST S

IS HIGH. Y,B,E, AND LAST S ARE LOW.
O IN YOUR LOOKS LIKE A Q.
CINQUEFOILS: M12, M12.5, H1, H1.
RARITY 4

DIE STATES

21(1)

21(2) DIE CLASH: WITH NEWMAN I.
LOT 6022 KINGSWOOD 5/90.

21(3) DIE CLASH: WITH NEWMAN I.
LOT 2188 PINE TREE 2/76.

21(4) DIE CLASH: WITH NEWMAN I.
LOT 2460 NASCA 4/81.

STRIKE ORDER

21(1)-I(1) 21(3)-I(3) 21(4)-I(4)
CL-CL CL-CL

21(2)-I(2)
CL-CL



NEWMAN 21(1)



NEWMAN 21(3)



NEWMAN 21(4)

NEWMAN DIE 22: FINE RAY DIE
MERIDIAN SUN WITH FINE RAYS
ABOVE SUNDIAL WITH BASE. BE-
LOW BASE IN EXERGUE IN TWO
LINES IS MIND YOUR OVER BUSI-
NESS. FUGIO TO LEFT AND 1787
TO RIGHT OF SUNDIAL. CINQUE-
FOILS BEFORE AND AFTER FUGIO
AND DATE.

IN EXERGUE: ORNAMENTS BEFORE
AND AFTER MIND YOUR AND BE-
FORE BUSINESS. ORNAMENT OVER
RIGHT CORNER OF I AND TOUCHES
D OF MIND. I IN BUSINESS IS LOW.
LOWER LEFT UPRIGHT OF N IN BUS-

INESS IS DEFECTIVE.
CINQUEFOILS: L1, M12.5, H6.5, H12.5.
KNOWN ONLY TO BE MEDAL TURN
(OR CLOSE TO IT)
RARITY 5
DIE STATES

22(1)

22(2) DIE CLASH: WITH NEWMAN M.
LOT 2461 NASCA 4/81.

22(3) DIE BREAK: RIM AT 320 DE-
GREES RADIALY INTO MID-
DLE OF LEFT RAYS.

22(4) DIE FAILURE: AFFECTING
LEFT BASE OF GNOMEN.

22(5) DIE FAILURE: AFFECTING
LEFT SIDE OF DIE.

STRIKE ORDER

22(1)-M(6) 22(3)-M(7) 22(5)-M(7)
-[BREAK] BREAK- FAILURE-

22(2)-M(7) 22(4)-M(7)
CL-CL FAILURE-



NEWMAN 22(2)



NEWMAN 22(3)

NEWMAN DIE 23: CLUB RAY DIE
MERIDIAN SUN WITH 12(?) CLUB
RAYS WITH CONVEX ENDS ABOVE
SUNDIAL WITH BASE. BELOW BASE
IN EXERGUE IS MIND YOUR ON TOP
LINE WITH BUSINESS BELOW.
FUGIO TO LEFT AND 1787 TO RIGHT
OF SUNDIAL. CINQUEFOILS BEFORE
AND AFTER FUCIO AND DATE.

IN EXERGUE: D AND O ARE LOW.
CINQUEFOILS: M0, L6, M1, H1.
C INSTEAD OF G IN FUGIO.
RARITY 8

DIE STATES

23(1)-ZZ(1) PAGE 153, COLONIAL NEWSLETTER

STRIKE ORDER

23(1)-ZZ(1)

NEWMAN DIE 24: CLUB RAY DIE
MERIDIAN SUN WITH 12(?) CLUB
RAYS WITH CONCAVE ENDS ABOVE
SUNDIAL WITH BASE. BELOW BASE
IN EXERGUE IN THREE LINES IS
MIND YOUR ON TOP LINE WITH.
BUSINESS BELOW.FUGIO TO LEFT
AND 1787 TO RIGHT OF SUNDIAL
CINQUEFOILS BEFORE AND AFTER
FUGIO AND DATE.

IN EXERGUE: Y IS HIGH AND DISTANT
RIGHT UPRIGHT OF N IN BUSINESS
BELOW Y. DASH BELOW BUSINESS.
CINQUEFOILS: H11, M11.5, H11, H6.
RARITY 8

DIE STATES

24(1) PAGE 677, COLONIAL NEWSLETTER

STRIKE ORDER

24(1)-MM(1)

DWL MIDDLE DATE PROOF CENSUS --- This page last revised on: 5/23/08

Denis Loring

DWL DNB Slab Grade	<u>Grade</u>	<u>Pedigree</u>	<u>Comments</u>
<u>1837 N7</u>			
not proof		S. Schultz ANACS cert. 11/80.	fully PL, specimen?
<u>1837 N8</u>			
not proof		FS 339-Mid-Am 9/84:88-Mid-Am 9/90:316	
<u>1837 N9</u>			
60+	60	Kagin-TR-DL-EJS-Don Willis	spot above *10
60+	60	Stack's 4/78:100-RSB 830-M&G 7/94:153-SDC	dent before eye
PF		Morgan 291	
<u>1837 N10</u>			
66	N66RB	North Bay-Burdick	
64+	N63RB	Mougey 196-Bement 376-B 89-M 291-TJC-REN-EJS- Legend-ANR 3/04:325-book	nicks at *6
60	60+	FS 342-RT-SDC	nick before mouth
65		Stack's 3/06:3588-Kagin	spot above 83, at *2; red
PF		Bushnell 2701-Cogan	*7-10 flat; same as above?
	PF	F 571-Sternberg	
	PF	ANA '47:1656A-TJC 284-QDB	
	PF	Cleneay 1892	one of above two
<u>1837 unattributed</u>			
		Mackenzie 683-Mason	
		Chapman 6/85:757	
		Winsor 960-Hall	
		Mickley 2041-B. Smith	
		McCoy 723-Illsley	
		Finotti 839-Eastman	
		Kagin 1945 FPL:100	
			Beaded Hair Cord
<u>1839 N8</u>			
not proof		TJC 307-Kosoff (unsold)	

DWL MIDDLE DATE PROOF CENSUS --- This page last revised on: 9/20/08

<u>DWL</u>	<u>DNB</u>	<u>Slab</u>	<u>Pedigree</u>	<u>Comments</u>
			<u>1838 N11</u>	
<u>63</u>	<u>65</u>		Mougey 203-Bement 380-FS 369-AJT	dark on chin
<u>63</u>	<u>65</u>		Morgenthau 6/42:357-FS 368-RB	
<u>63</u>	<u>63</u>	P65RB	D. S. Wilson 953-RSB 873-RARCOA 8/91:16-SUP 8/92:17-B&M 8/99:25-B&M 8/00:355-Laibstain	spot under chin
<u>63</u>	<u>PF</u>	P64RD	Garrett 175-Stack's 10/90:664-(Tlt 4/10/00:1011)-Leidman-(SUP 10/00:1417)-(Ttr 11/12/00:1006)-(Ttr 2/4/02:1004)-Stack's 7/08:1135	spot at *2
<u>63</u>		N64BN	EJS-DL-EJS-Gervasoni	
<u>63</u>	<u>55</u>	N65BN	Bob Gartenberg 8/99-(SUP 9/99:517)-SUP 2/01:4429	scuff at *1, nick between *5-6
<u>60+</u>		N65BN	TJC 299-Norweb 2938-DL-(SUP 9/99:518)-(B&M 1/00:19)-(Ivy 2/00:5297)	light spots under *6 spot above oNe
64		N65BN	SUP 5/90:5014-Paul	
<u>60+</u>	<u>PF</u>		WR 9/25-GHC-ANS	same as one of above?
<u>60+</u>	<u>60</u>	P64BN	ANA '77:428-Stack's 3/96:32-DL-Burkey-(Kingswood 2/00:16)-ANR 1/04:1123-Gervasoni-Stack's 7/08:1136	spot before brow, above *12, scratch *1 to neck *1-5 weak, spot above *8
<u>60+</u>	<u>60+</u>	N65BN	Stack's 9/96:1041-DL-Gervasoni-(B&M 12/03:171)(SG 6/04:164)-(SG 1/05:80)-(Goldberg 5/05:24)-(Goldberg 2/06:496)-Her 1/07:443	dark at *7, IC, spot on jaw
<u>60</u>	<u>PF</u>		AD 792-TAD 130-NERCA 11/78:57	
<u>55</u>	<u>45</u>	P63BN	Lahrman 402-Kagin 10/83:1142-Matthews 823-San Diego Show Auction Co. 3/90:2564-Rettew	spongy planchet before throat
<u>50</u>			ANA '90:65-#26	cleaned
	<u>PF</u>	N66BN	Miller 922-TJC 300-WCB-REN-BUR-REN-EJS-SDC	
	<u>64JG</u>	P65RB	B 90-M 303-REN-Goldberg 2/09:429	spot at *2
	<u>PF</u>		Winsor 962-H. P. Smith 1156-NN 59:1306-A81:45-Kesselman	bright red
65			M. A. Brown 910-Earle 3531-Stack's 3/06:3589-Stack's 1/07:39	
63			Stack's 9/96:1041	

P64BN	J. Isaacs & Mike Bianco Rare Coins, 8/92	same as above?
P64BN	Teletrade 10/12/92:107	“spot right of nT”
P64BN	(Sup 9/08:67)	
P64RB	Contursi, 8/90-RWY-B&M 8/99:26-CVM	
P65RB	Heritage 11/04:5139	
60+	RARCOA 5/77:17	spot above and right of onE
	Sternberg 1669-JAB	
PF	M. A. Brown 910-Earle 3531-Jenks	same as last?
PF	Kagin 11/46:244	unattributed
PF	Stickney 1613	
PF	Bushnell 2703-Wetmore 653-HC	
PF	Chapman 6/89:538	same as last?
PF	Mackenzie 685-Smith	"bronze"
PF	Mickley 2041-Cleneay 1895	
PF	McCoy 724-Hodge	
PF	Finotti 843-Cohen	
PF	Cogan 4/77:783	"mishandled"

EAC MEETING AT F.U.N.

Ron Tagney

Bob Grellman presided over the EAC meeting held January 9, 2010 at the F.U.N. Show in Orlando. 28 members and guests were in attendance. Bob began by introducing "old time" and founding members to the new membership. Also attending was Paul Gilkes from *Coin World*. It was announced that Portland had been chosen as the location for EAC 2011. The consensus of the attending members was in favor of the Drawbridge/Cincinnati for 2012, if no other location can be confirmed soon.

Bob highlighted the consignments received to date for the EAC 2010 Sale. The Sale was expected to be full by the end of the F.U.N. Show. Thus far, the highlight is an 1811 C-1 with a two-star break.

Future early copper auctions at Long Beach were covered: (1) 31 January, 2010: the Phyllis Thompson Collection of Late Date cents, included in the M&G/Goldberg Sale. (2) 30 May, 2010: Part II of the Dan Holmes Collection, namely the Middle Date cents 1816-1839. The complete collection will be offered by M&G/Goldbergs. Catalogs will be available at EAC 2010, where the auction lots will also be available for viewing. (3) 19 September, 2010: Part III of the Dan Holmes Collection, specifically Large Cent Errors, 1793-1857. This auction will also feature selections from the Davy Collection of Half Cent Errors. The Sale will be the most comprehensive offering of early copper errors ever presented at public auction.

It was noted that Joe Dooley of Texas, an old-time member, had died recently.

EAC Treasurer Chuck Heck presented the Treasurer's Report. Afterwards, Chuck passed around his display of S-32, S-33, and S-34 Early Date cents to show the various die states of the obverses. Speaking of EAC/Annapolis 2010, Chuck noted that Dave Bowers will be the featured speaker at the Friday night Educational Forum. Fred Lake announced his numismatic literature sale scheduled for February 6.

Attendees

Antonio Acevedo, West Palm Beach, FL	Scott Barrett, Bloomington, IN
Michael Barton, Orlando, FL	John Bergner, Dallas, TX
Ricky Bezlo, Austin, TX	David Consolo, Solon, OH
David Cornell, Jacksonville, FL	Nickolas Del Guercio, Royal Palm Beach, FL
Mike Demling, Linwood, NJ	Alex Fey, Morristown, NJ
Michael Fey, Morristown, NJ	Paul Gilkes, Sidney, OH
Bob Grellman, Longwood, FL	Chuck Hall, Elk Grove, IL
Greg Hannigan, Royal Palm Beach, FL	Chuck Heck, Hypoluxo, FL
David Johnson, Chattanooga, TN	Fred Lake, St. Petersburg, FL
Norm Neiman, Inter Park, FL	Tom Reynolds, Omaha, NE
John Roberts, Gahanna, OH	Ray Rouse, Boca Raton, FL
Mike Swift, Knoxville, TN	Ron Tagney, Vero Beach, FL
George Trostel, Southington, CT	March Wells, Louisville, KY
John Wright, St. Joseph, MI	Mabel Ann Wright, St. Joseph, MI

* * * * *

EARLY AMERICAN COPPERS 2010 ANNUAL CONVENTION AND SHOW

April 21-25, 2010 in Annapolis, Maryland

This is the last call for the 2010 EAC Convention which will be held at the **Doubletree Hotel Annapolis, 210 Holiday Court, Annapolis MD 21401, 410-224-3150**. Reservations can be made by contacting the Doubletree directly and I am happy to announce the room rate is the same price as it was in 2005, \$129 per night. Please be sure to let the Hotel know that you are with EAC so that your room counts toward our reserved block. The Hotel is in the same location as the 2005 Convention but has changed names and has had an eight million dollar renovation. It is a beautiful Hotel convenient to Baltimore-Washington International Airport and the historic district of Annapolis. We have reserved a large block of rooms and have the “run of the house.” Also, please keep in mind that the charges to EAC for use of the bourse and meeting rooms depends on the number of Hotel rooms that we as a club use during the convention. Be sure to make reservations before March 24th, 2010. On that date any rooms reserved for us and not used may be rented to others.

To reach the hotel, see directions at the end of this announcement.

Bill Eckberg is our Bourse Chairmen and I am happy to report that we have completely sold out the tables that we have. The **Bourse** will open at 10:00 AM on Friday, Saturday and Sunday. It will close at 5:00 PM on Friday and Saturday and at 3:00 PM on Sunday. Lots to be sold in the Saturday **EAC Sale** will be available for viewing from 10:00 AM to 5:00 PM on Wednesday, Thursday, Friday and Saturday. Any lots you win in the Sale will be available for pickup Sunday morning after the annual meeting.

The **Educational Seminars** and Friday evening’s dinner and speakers have been organized and scheduled by Chuck Heck and will be a great benefit for all who can attend! The educational seminars will be held on Thursday, Friday and Saturday. Be sure not to miss any of these excellent opportunities!

Thursday evening we will be having our traditional **Hospitality Reception**. This is a great way for us to kick off our convention and catch up with friends we haven’t seen for awhile in an informal setting. It has become customary for EAC members who wish to act as hosts for the reception to make donations toward the food and drinks served. Your donations are very appreciated and will help make the reception a great time for all. Any contributions can be mailed to the Convention Chairman Brett Dudek at my address below and made payable to “EAC Convention 2010.” There should also be a flyer included with this *P-W* requesting donations as well. Thank you to those who have already sent in contributions!

The **Colonial, Half Cent, Large Cent and JRCS Silver Happenings** will follow the reception on Thursday evening.

Annapolis is full of history and our hotel is conveniently located to offer numerous opportunities for tours, shopping, day trips and nightlife with complimentary shuttle service within a five mile radius of the hotel. Should be a great convention! Look forward to seeing everyone in April at Annapolis!

Questions or contributions, contact:

Brett Dudek

1513 Bellona Ave. Apt. B

Lutherville, MD. 21093

Tel:443-632-5454

Email: bad_30_99@yahoo.com

Directions to the Hotel:

From South and Washington DC: Take Route 50 East to Exit 22, Riva Rd. Follow signs to Riva Rd. and make left at light onto Riva Rd. Second light , left onto Holiday Court.

From North: Take I-95 to I-895 South to I-895 Spur South . Exit onto I-97 South, continue on Route 50 East to Exit 22-Riva Rd. Follow signs to Riva Rd. and make left at light onto Riva Rd. Second light, left onto Holiday Court.

From East: Take Route 50 West across the Bay Bridge. Continue on Route 50 to Exit 22, Riva Rd. exit. Follow signs to Riva Rd. and make a left at light onto Riva Rd. Second light, left onto Holiday Court.

From West: Take I-70 East to I-695 South, Exit onto I-97 South, continue to Route 50 East to Exit 22 Riva Rd. Follow signs to Riva Rd. and make a left at light onto Riva Rd. Second left onto Holiday Court.

From Baltimore Washington Airport: 97 South to Route 50 East. Take Exit 22 and turn left on Riva Rd. Turn left at 2nd light onto Holiday Court.

From Washington National Airport: Rt. 1 South to 495 North to Baltimore. Follow 495 over Woodrow Wilson Bridge to Rt. 50 East to Annapolis. Exit 22 (Rt. 665-Aris T. Allen Blvd.)Follow signs make left onto Riva Rd. at light. At 2nd light left onto Holiday Court.

From Washington Dulles International Airport: Access road exit onto 495 West which becomes Rt 95/495 North. Take exit to Rt. 50 East Annapolis. Rt. 50 East -22 miles to Exit 22 (Rt. 665 Aris T. Allen Blvd.)Follow signs & make left onto Riva Rd. Left at 2nd light onto Holiday Court.

Please note: Holiday Court is the intersection where Forest Drive meets Riva Rd.

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CALL FOR EXHIBITS – EAC 2010

This is the first, second, and third calls for exhibits at EAC 2010. It seems each year that our exhibits get better and better! Let's keep up that trend in Annapolis. If you are interested in exhibiting, please contact me. Let me know the title of your exhibit and the number of cases you will need. I can also provide information and advice if needed. We already have several exhibits planned, so get your requests to me quickly. Steve Carr, 6815 W. 82 St., Overland Park, KS 66204, (913) 383-2568, or scarr4002@everestkc.net.

Your coins do not have to be R8s or Condition Census level. And don't worry if they are not choice. All you need to do is show them and tell their story. Share your coppers! After all, EAC

provides a captive audience of dedicated copper people to appreciate your coppers and their stories.

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GRADING AND COUNTERFEIT DETECTION SEMINAR - EAC 2010

Doug Bird and Steve Carr are again offering their Grading and Counterfeit Detection Seminar at EAC on Thursday, April 22, from 9 am to noon. The seminar will cover just about any copper topic the participants wish. Usually these include "EAC grading," the use of copper pricing guides, and spotting counterfeit and altered coppers. Seating is limited, so please make reservations early if you plan to attend. Looking at coppers with fellow collectors is a wonderful way to start any EAC convention! If you are interested in attending, contact Steve Carr at (913) 383-2568 or scarr4002@everestkc.net.

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EARLY AMERICAN COPPER COINAGE COURSE AT THE 2010 ANA SUMMER SEMINAR

Finally, an Early American Copper Coinage class will be offered again this year at the 2010 ANA Summer Seminar. The class will meet the second week (July 4 - July 8). This year, we are combining both the Copper I and the Copper II courses. This new course will cover just about everything about early American Half and Large Cents, from the basics - attribution, grading, "restoring," and storing - to more advanced topics like telling original color and net grading. We will also cover the early minting process and copper literature. Work will be done independently and in small groups. Informal discussions are encouraged. If you would like to spend a numismatic week immersed in early American coppers, in Colorado Springs no less, this seminar is for you. Information and an application form are available from Susan McMillan at the ANA by mail (818 N. Cascade Ave., Colorado Springs, CO 80903-3279), by phone (719-482-9850-2646) or on-line (www.money.org). Bring some coppers and a loupe!

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2010 EAC EDUCATIONAL PROGRAM

Chuck Heck

Thursday, April 22

9am - 12pm Doug Bird, Steve Carr

Grading & Counterfeit Detection
(reservations needed)

Friday, April 23

10am - ??	John Kraljevich	A Historic Walking Tour of Annapolis
11am -12pm	Jack Robinson	Copper Quotes by Robinson
12pm - 1pm	Bill Eckberg	How To Take Great Digital Photos of Early Copper Coins
1pm - 2pm	Will Mumford	Searching For The Chalmers Mint
2pm – 3pm	Greg Heim	The Top Five Over-rated and Under-rated Half Cents
3pm - 4pm	Bill Noyes	Ask Bill

The Educational Forum on Friday Evening

8:pm to ??	Dave Bowers	An Evening With Q. David Bowers
next	Joel Orosz and Len Augsberger	Frank Stewart and The First United States Mint
next	Jon Lusk	The <i>Penny-Wise</i> DVD Project

Saturday, April 24

8am - 9am	Ray Williams	Colonial Coin Collectors Club Meeting
11am - 12pm	Ray Rouse	The Half Cent Survey Project
12pm - 1pm	Ralph Rucker	The Envelope Project
1pm - 2pm	Bill Jones	Collecting Early U.S. Half Dimes by Red Book Variety
2pm - 3pm	Mike Shutty	Copper Numismaticitis – Is There a Cure?
3pm – 4pm	Mark Borckardt	The Original Boys of ‘94

There is NO CHARGE to any EAC, C4, or JRCS member to attend ANY seminar including the Friday evening Educational Forum. There will be a Friday evening dinner in honor of our Keynote Speaker, Q. David Bowers. The only additional cost is the charge to attend this dinner. See elsewhere in this issue of *Penny-Wise* for all details.

Harry Salyards was instrumental in making arrangements for Dave Bowers to be our Keynote Speaker this year and we all owe him our thanks. Obviously, Dave needs no introduction. We are all well aware of his tremendous contribution to numismatics and I think that I speak for all of us when I say that we anxiously await his talk.

We are also fortunate to have Joel Orosz and Len Augsberger come to us with a sort of “preview” regarding their upcoming book on Frank Stewart and the first US Mint. Joel and Len have a few surprises in store for us, so please be sure to attend.

Friday evening will conclude with an update from Jon Lusk. We expect that the *Penny-Wise* on DVD will be ready for distribution with the May issue. Jon will give us some hints on making the DVD a valuable tool for searching and finding information.

EAC 2010 Annapolis actually kicks off with the annual Thursday morning Grading and Counterfeit Detection three-hour seminar. Doug Bird and Steve Carr do such a fine job. With Chinese counterfeits becoming a major problem, this seminar will be of utmost interest. Be sure to contact Doug or Steve to reserve a seat.

Friday seminars this year start with John Kraljevich offering a real treat. At approximately 10am John will take us on a historic walking tour of Annapolis. If you know JK at all then you know you are in for a special treat. John once lived in historic downtown. With his talent for mingling many diverse subjects into one cohesive experience I am sure this will be one event not to miss.

If you feel that the copper you have been buying (or attempting to buy) has just gotten to price levels that make your eyeballs bleed then be sure to attend Jack Robinson’s talk. With the Holmes, Naftzger, and Thompson sales completed, it will be interesting to listen to Jack explain the rationale behind his wonderful publication, *Copper Quotes by Robinson (CQR)*.

Bill Eckberg will speak about a subject area that has gained such tremendous popularity lately--coin photography. Have you ever wondered where some of those beautiful copper coin photos in *Penny-Wise* come from? Well, wonder no more. Beginner or advanced, everyone will learn something from this seminar.

Our next seminar is actually a “reality show.” However, it’s the kind of “reality show” that we all wish we could be a part of. Will Mumford performed the excavation of the basement of the John Chalmers house. Do you remember those 1783 shillings, sixpence, and three pence that Chalmers minted? Will did it all and he will tell about his fascinating experience while digging up some numismatic history.

Greg Heim is back with another seminar this year. He will speak on a topic dear to his heart -- the Half Cents. However this year Greg will have us look at what he feels are some over-rated and some under-rated pieces. If you are stuck on Half Cents you will surely enjoy his talk.

Friday finishes with a 3pm seminar by Bill Noyes called Ask Bill. We all love his books, have used his *Penny Prices*, have digested his census data, and have tried desperately to understand his grading concepts. Now you will have a chance to get your questions answered. In

order to adequately prepare, Bill would like you to mail to me your questions in advance of the convention. This way he can plan a thorough response rather than give a fast answer. A simple question sheet is included separately in this issue.

Saturday seminars start very early with an 8am meeting of the Colonial Coin Collectors Club hosted by C4 president Ray Williams. I understand that this is Ray's final term as C4 President. What a wonderful tenure he has had. If you like Colonials be sure to attend.

Three hours later, at 11am, Ray Rouse will be soliciting your input on his Half Cent Survey Project. Ray is a specialist on the little coppers and wants his project to please the membership. Participate with your ideas and be rewarded with a product that will be rich with information.

Ralph Rucker (Mr. Complete Sheldon Set) will update us on his pedigree envelope project. This is exciting stuff and I believe just about all of us cherish the envelopes of the prior owners of the coins in our collections. Come to this seminar and see the progress that Ralph is making on this highly specialized area of copper (paper?) collecting.

Bill Jones is another returnee this year and he will offer a seminar with a silver tone to it. You may recall that Bill likes nice looking coins and truly enjoys sharing his knowledge about them. Bill will explain the nuances of collecting Red Book varieties of the Early U.S. Half Dime series.

This will be first time at EAC for Mike Shutty and we welcome him. This particular seminar has been used by him before, but not at EAC. I do know that most of us will readily admit that we have been afflicted by the horrible copper disease. Mike will poke a little fun and offer us suggestions on surviving "Copper Numismaticitis". Thanks Doc!

The last, but certainly not least, seminar of the convention will be given by Mark Borckardt. The title, "The Original Boys of '94", has really rattled me. I thought we were the original ones! Mark has something up his sleeve and I think every EAC and JRCS member wants to see just what it may be.

There it is. As JK and I say it --- there's a lot of "STUFF" available at EAC this year. There certainly is a little something for everyone. Please attend as many seminars as you can and be sure to do two things. First, thank the presenter for their time. Second, think about doing one yourself.

Thanks to the generosity of David Lisot, each seminar and the Forum events will be recorded and made available on DVD. Dave has certainly not profited from his endeavors and we thank him for his service to EAC.

One last plug --- be sure to seek me out at the convention and let me know what topic you might like to present or see presented at EAC 2011. Thanks!

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EAC DINNER WITH KEYNOTE SPEAKER, Q. DAVID BOWERS

Chuck Heck

As part of the festivities at the 2010 Convention, the club is having a dinner at the Doubletree Inn in honor of our guest speaker Dave Bowers. The club is very pleased to offer any EAC, JRCS or C4 member, spouse or guest the opportunity to attend.

Dinner is planned for Friday evening, April 23, 2010, at 6pm sharp in the Leeward Room. For this special occasion we will feast on what is known as the Admiral Buffet. A separate cash bar will be available.

The Admiral Buffet includes the following:

Starters – Caesar Salad; Marinated Vegetable Tortellini Salad; Fresh Fruit.
Entrees – A Carving Station with Top Round of Beef; Chicken Breast with Apples, Almonds, and Apple Jack Sauce; Maryland Lump Crab Cakes.
Accompaniments – Garlic Mashed Potatoes; Medley of Fresh Steamed Vegetables
Desserts, Coffee, Tea

Reservations must be made in advance of the convention by mailing me a check for the full amount at \$55.00 per person. Due to reservation limits and my early departure date, I must have your check in hand no later than Thursday, April 15, 2010. Seating will be limited to the first 60 people to send payment, so please do not wait too long if you are interested.

The annual EAC dinner with our Keynote Speaker is always a fun event. It affords members a chance to meet informally with a numismatic “renown”. EAC conventions are always informal “get-togethers” and this dinner is no exception. This is a wonderful opportunity to meet and mingle and enjoy a meal with interesting people.

If you plan to attend, get your check to me ASAP – made out to Chuck Heck and send it to P.O. Box 3498, Lantana, Florida 33465-3498. Please be sure to mail your check early enough to guarantee a seat.

I hope to see you there!

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GARVIN COMMITTEE SCHOLARSHIP AWARDS

Chuck Heck & John Kraljevich

The Garvin Committee is very pleased to announce that we have two Garvin Scholarship recipients this year. A \$1,000.00 scholarship is being awarded to Tom Nielsen and another to Jeff Hawk. Both Tom and Jeff will be attending the annual American Numismatic Association 2010 summer seminar.

Let us all wish Tom and Jeff well in their endeavors. We will look forward to reading their reports in a later issue of *Penny-Wise*.

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FROM YOUR PRESIDENT

FUTURE EAC CONVENTIONS – WHAT’S IMPORTANT TO YOU?

The Board would like your input as to what about the location of the annual EAC convention is important to you. Please rank the following, from 1 (most important) to 5 (least):

- Proximity of the hotel to an airport
- Frequency of flights in and out, especially on not-small planes
- Proximity of the hotel to attractions (restaurants, sightseeing, etc.)
- Lots of other things to do in the convention city
- Room cost

And two more quick questions:

- What’s your upper cost limit for one night in the convention hotel?
- How would you feel about a paid convention organizer as opposed to relying totally on EAC volunteers?

Any other comments or suggestions are welcome as well. Please send your responses to me at Denis Loring, Box 32115, Palm Beach Gardens, FL 33420-2115, or dwloring@aol.com, or call me at 561-207-6180. Thanks, and see you in Annapolis.

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CANDIDATES FOR MEMBERSHIP

The following persons have applied for membership in EAC since the last issue of *Penny-Wise*. Provided that no adverse comments on any particular individual are received by the Membership Committee before the May issue of *P-W*, all will be declared elected to full membership at that time. Chairman of the Membership Committee is Rod Burrell, 9743 Leacrest, Cincinnati, Ohio 45215.

<i>Name</i>	<i>City, State</i>	<i>Member Number</i>
Keith Brack	Spearville, KS	5837
Mike Cramer	Gladstone, OR	5846
Timothy J. Crimmins	Brooklyn, NY	5847
Daniel Flynn	Crystal Lake, IL	5848
John Harrington	Scottsdale, AZ	5849
William D. Haydon	Indianapolis, IN	5850
Nick LaRovere	Philadelphia, PA	5851
Albert Morales	Fort Myers, FL	5852
Roscoe Reese	Sells, AZ	5853
Michael Riordan	Revere, MA	5854
Scott Shingler	Haymarket, VA	5855
Ronald Sloan	Norfolk, CT	5856
Brett Yerseovich	East Berlin, PA	5857
Matt Yohe	Johnstown, PA	5858
Howard Boney	Emporia, VA	5859
Andrew Nagler	Mendham, NJ	5860
Robert C. Holland	Pleasant Valley, NY	5861

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A NOTE FROM THE EAC WEBMASTER

H. Craig Hamling

I am pleased to announce that my son-in-law Mike Hood, will be attending the Annapolis convention with me. He will be set up on the bourse floor with computer and camera showing members how to add entries with pictures into their collection lists on the EAC website. Collection lists for half cent business strikes, early, middle, and late date large cents have been established along with a few other lists. See the EAC website, MyEacs.org link for details on those lists. Any current EAC member can participate in any on line list. New lists are encouraged - 1794 cents by die state anyone?

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UNLISTED 1818 CENT (??)

John D. Wright

I recently got an email at theJohn@sbcglobal.net that is well worth sharing with the membership of EAC. Bart Woloson had recently bought *The CENT Book* from me and had a BIG surprise when attributing his large cents. Rather than talk 'about' it, let's just follow the email chain below.

From: bartw@aol.com <bartw@aol.com>
Subject: UNLISTED 1818
To: theJohn@SBCGlobal.net
Date: Friday, February 12, 2010, 9:26 AM

John Wright

Thanks again for spending the time with me last week. The Cent Book is really fun to use, and I particularly like the discussion and sequencing for each year.

Attached are photos of my 1818 cent that appears to be unlisted. Please let me know your thoughts.



Bart has given me permission to share the appropriate parts of his email and my reply with the EAC membership. I requested this because Bart's 'discovery' is (or at least SHOULD be) of major concern to anybody who collects U.S. large cents. Indeed, this is only the large-cent part of a problem concerning ALL coin collectors today.

Re: UNLISTED 1818
Friday, February 12, 2010 11:39 AM

From: "John Wright" <thejohn@sbcglobal.net>
To: bartw@aol.com

Hi Bart ...

Great eyes! Bad luck!

You obviously bought this coin on eBay. Though the date on it is 1818, it was made in 2009 (or 2008) -- in China.

Both obverse and reverse images are taken from an 1833 N5.
Biggest clues are the first two ...

1. Date digits don't "look right". They were manually created.
2. Reverse letters are "small" -- a style introduced in 1829.

The Chinese counterfeits are getting better each year.
Almost all are sold via eBay. This is a "group 2".

Group 1 are crude, easy to spot.

Group 2 are better, but not die-matches.

Group 3 are good -- really hard to spot.

Group 4 are wonderful -- need one of the better certification services (PCGS or NGC) to detect -- or some strong hands-on instruction.

There were a couple of major articles in *Coin World* on the Chinese counterfeits within the last several months. There have been specific "counterfeit detection" courses given specifically for the new Chinese counterfeits. There have been educational sessions on them at the major shows recently (ANA, FUN, LB). I attended one (hands-on) in Orlando last month and was completely blown away! THANK YOU, BETH DEISHER!!

From China you can buy a mint-red 1909-S V.D.B. for \$200 that only PCGS can tell isn't real-- they certainly looked bona-fide to me.

Sorry your news couldn't have been better. With your permission, I would like to use your pictures and your story for a warning article in *Penny-Wise* and/or in EAC Region8. May I?

Your friend ... John
theJohn@sbcglobal.net

So far I have seen these as '1821', '1818', and draped-bust type in '1799'. I am sure there are (or will be) others. BEWARE!

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THE SEEMINGLY “CENTS”LESS COLLECTOR

Greg Heim

“PACKED LIKE LEMMINGS INTO SHINY METAL BOXES”

The preceding is a quote from the song “Synchronicity II” by the rock group “The Police.” Read on to see how it pertains to this article:

Week after week, the numismatic periodicals spew with record-high prices paid for wonder coins such as 1913 Liberty Head Nickels, 1804 Dollars, 1907 Ultra High Relief Saints, etc. The world of copper is also not immune to this either, with the record high prices paid for material in recent sales such as Dan Holmes’s and Walt Husak’s. So what’s the big deal?

The big deal is this. Why do so many people care? Sure, it’s nice to see, but when it comes right down to it, these are coins that 99.99%+ of the numismatic public are never going to be able to get near with a ten foot pole. Let me make one thing clear: I am not the least bit envious or jealous about this fact. I am just being my realistic self and suggesting that, in the long run, a trail of 6- and 7-figure prices realized has no lasting effect on the broad collector market.

As collectors, we all need to be more concerned about doing our own thing. To quote the Taoist philosopher Lao Tzu: “When you are content to be simply yourself and don’t compare or compete, everybody will respect you.”

In the days of all of these “comet-like” collections being assembled just so people can stroke their egos and have something in print when they sell, we need not be attracted to this like a moth to a flame. Instead, embrace the concept of giving more credit to the everyday KNOWLEDGEABLE collector, who goes about his holding by hand-crafting it for a superb combination of rarity and quality.

Imagine this: An auction catalog entitled “Holdings from Everyday Collectors.” In the catalog, you have coins with an average value of about \$1000 which are highly desirable for what they are, and above average for the grade. In coin after coin you would see pieces that displayed the heart of the collector who put them together, with descriptions that suited them. After all, do you remember the thrill you had finding a piece for a few hundred dollars for which you had been searching and searching for years? Imagine the same thrill spilling over the pages of such a catalog, and what a true splendor that would be. I am proud to say that I know several collectors like this in and out of EAC.

A very good friend pointed out to me: When your collection goes up for sale, you want to be able to put it in a showcase at a major show and literally be accosted. If that’s the case, your hard work has paid off, you have been true to yourself, and you will certainly have the respect of others--REGARDLESS of value.

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DENTILATION ON 1794 LARGE CENTS

Chuck Heck

I realize that most EAC'ers have been waiting patiently for something scholarly to be written concerning the number of dentils on the known obverse and reverse dies of 1794 Large Cents. Actually, I believe that Dan Trollan, Jon Warshawsky, and Bim Gander have lost sleep over this very same topic. Ron Guth and Pete Smith have even gone so far as to ask (in Region 8) if anyone has compiled such a list.

Well my fellow collecting buddies, here is what you have been waiting so patiently for. Unfortunately, this installment will not be very scholarly. The current installment is simply the results of my counting dentils. Future installments will contain some interesting information.

Seriously, the "Boyz" have been talking about this issue and there have been discussions in other journals regarding the number of dentils on dies of other U.S. series of coins. What I would like to do now is simply offer anyone with ample time an opportunity to check my results and then we all might be able to draw some conclusions and even come up with some unusual observations.

My procedure for counting dentils is to start with the letter "E" in LIBERTY when working with obverse dies and with the letter "E" in STATES when working with reverse dies. I then take an imaginary line drawn through the middle of the upright of the "E" and extend it towards the rim. If this imaginary line crosses a dentil, that dentil would be the Number 1 dentil. If this imaginary line did not cross a dentil (but instead fits between dentils) then the dentil immediately left of the imaginary line would be dentil Number 1. Once dentil Number 1 is established, I then go counter-clockwise to number the remaining dentils. The counter-clockwise rotation was picked because this is the typical rotation we all learned in our Geometry 101 class.

See the crude diagram below which illustrates an exaggerated example for each. The imaginary line for the obverse hits dentil Number 1, while for the reverse it hits no dentil.

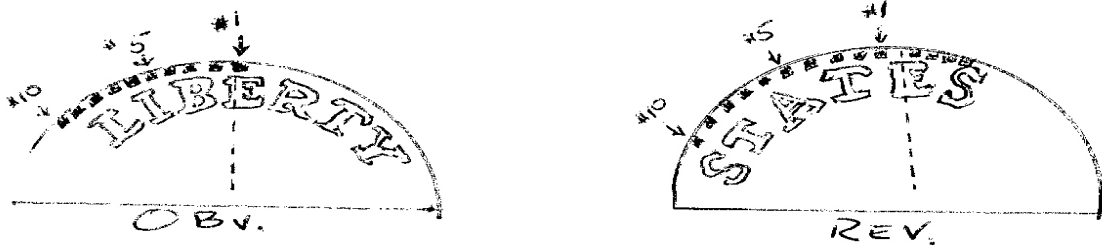


Table 1 is a list sorted by Sheldon number including all eleven NC's and showing each Breen number. Because the reverses of the known specimens of NC 9 and NC 10 are so worn, I was unable to get an accurate count of the number of dentils for these dies.

Table 1

Sheldon Number	Breen Number	Obverse # dentils	Reverse # dentils	Sheldon Number	Breen Number	Obverse # dentils	Reverse # dentils
17	1	101	104	51	42	86	84
18	2	100	104	52	44	88	84
19	3	100	92	53	45	85	84
20	4	102	92	54	46	86	84
21	5	101	92	55	47	86	86
22	6	93	104	56	48	86	82
23	7	85	101	57	55	84	83
24	8	84	101	58	56	81	94
25	15	84	86	59	57	81	96
26	16	84	81	60	52	95	91
27	9	101	103	61	53	95	96
28	10	100	103	62	54	96	96
29	11	100	93	63	37	81	91
30	12	85	93	64	50	88	95
31	13	85	84	65	51	88	89
32	18	92	82	66	58	94	97
33	19	92	83	67	59	91	97
34	20	92	83	68	60	92	97
35	21	83	83	69	61	93	97
36	23	87	82	70	62	93	92
37	24	85	82	71	63	92	92
38	25	85	82	72	65	93	93
39	27	85	77	NC1	22	87	83
40	28	85	84	NC2	26	85	82
41	30	85	84	NC3	64	93	93
42	29	85	83	NC4	1b	101	104
43	32	86	83	NC5	34	86	82
44	33	86	82	NC6	49	88	84
45	35	96	82	NC7	4a	102	92
46	36	96	92	NC8	14	84	82
47	39	86	84	NC9	40	86	xx
48	38	86	83	NC10	31	86	xx
49	41	86	84	NC11	17	84	82
50	43	82	84				

I found some very interesting and unusual characteristics (besides getting eye-strain) while performing the task. Stay tuned for some really “cool stuff” in the next installment.

THE DINT OF THE MISSING CENT (OR CENTS)

Michael S. Shutter Jr.

As I watch snow drifts develop, I was thinking about Harry Salyards' editorial in January. I agree that winter is the time to "take stock." A la Jon Boka, I clear the clutter from my desk and "settle in for a brushing and viewing session." I only have one 1794 (S-69) cent, but I several nice Draped Busts. These are my darlings. Liberty projects a youthful radiance with ribbons in her hair – more mature than the Caps, less anxious than the older girls, and certainly more lovely than the manly ones to follow. "Taking stock" seems too cruel.

As I enjoy the company, I become vexed. *I do not have a 1796 Draped Bust.*

I realize that my collection is defined – not by what lies on the table in front of me – but by what is not there. The significance of this vacancy cannot be overlooked. I know you have been there. Nearly all collectors – in the course of proudly showing their acquisitions – will remark on what is missing and the plans they have to remedy this. The missing 1796 (particularly the one with dyslexia) has acquired a special status by the dint of being absent.

Is this fair to the rest? After all, they are always ready for brushing. They must know that the one of the hallmarks of a true collector is a profound feeling of dissatisfaction. Indeed, Harry Rinker, a self-proclaimed collector whose goal is to "buy an antique or collectible every day" and author of *How to Think Like a Collector* put it simply, "The true collector never has enough." Of course I love my cents, but I desperately want the ones I do not have.

A missing coin speaks to the acumen of the collector. It reflects the numismatic competence to shape and define the collection in such a way as to recognize when an important specimen is needed. It invigorates hunting. As French philosopher Jean Baudrillard put it, "Lack always means lack of something unequivocally defined."

This singular focus is what I crave in life. Many of us are likely to have a tired list of vaguely defined goals (lose some weight, choose some better stocks, take a closer look at the car because it needs something). But it sure is nice to have one very specific goal: in this case, to find a nice girl with a 96 tagged to her robe.

Absent coins have prompted me to wonder, which is sweeter: to hit the bourse searching for the coin or to actually nab it? I suspect that most would endorse the latter. Acquiring the cent is the sweetest experience. After all, isn't this what I have been saying all along – I want the 1796. But maybe there is something gained in the wanting.

Certainly, there is no better time to be had than having a wad of cash and cruising from one dealer to another with all that potential energy. A convincing argument can be made that the hunt is the *essence* of the collecting life. This is how we assert ourselves as collectors. But Rinker's point is that true collectors never stop hunting. He also said that hunting is "all about the buy." Hitting the bourse floor is not like going to the mall and window shopping; we go prepared to buy.

William Davies King provided one of the best descriptions of this mindset in his book *Collections of Nothing*, "Collectors all know the joyful and terrifying moment of glimpsing a new and wonderful object for the collection. Eyes lock on the prey, and the breathing deepens. Instantly, we size up the whole context in which the object appears and assess the hazards. We

do that to make the crucial calculation of how to acquire, all other questions now peripheral.” For me, many first encounters – particularly in auction catalogs – have gone this way: Who else wants it? How high will it go? What is my strategy? How can I win? Much like courtship.

Coming full circle, we have a paradox. If the dint of being absent is the most significant aspect of a collection, and hunting is the sweetest of all numismatic endeavors, then acquiring must be even sweeter. But then all the hoopla is over. And I am left without a soul. So we do it again – next time I will be searching for the demure sweetheart with 1804 embroidered on her chest. Striving for closure is really about keeping the hunt alive – *that is the paradox*.

John Wright, author of *The Cent Book: 1816-1839*, offered this commentary about why he chose to study die varieties as a strategy to prolong the hunt. “With a broad enough specialty I could guarantee that I would never again suffer the total letdown of the “completed collection syndrome” that always crept in shortly after plugging that last hole of each album. The fun is in the CHASE, in the TREASURE HUNT, in the SEEKING – “NOT” in the HAVING.”

He is right of course. And we all know this. But consider the existential risks of ignoring his wisdom: If I define myself as a date collector of Large Cents, then what happens to me when I have them all? What am I then? Like all collectors who have the copper bug, I will “take stock” one day and realize that something is missing – I will make it so by cleverly fooling myself again. Now I need three 1796 Draped Busts. I am convinced of it. Time to start counting leaves.

At least in collecting, we have the power to insure that we never have to have a “final experience.” The collection is revitalized with the dint of the missing cent. Sigmund Freud once said, “A collection to which there are no new additions is really dead.” He was right of course – he died a few months after making this statement. But he had lived a full collecting life, amassing thousands of antiquities. One 1796 is all I need right now.

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DÉJÀ VU—TIMES TWO!

Steve Carr

It is interesting how a single variety of a coin can have such a profound influence on a collector. In my case, this profound variety is 1818 N-4, my all time favorite large cent. Once considered a great rarity – only three examples were known in 1952 – it was often compared to Sheldon 15 and acquired the nickname “14-K of late dates” (14-K is Sheldon’s obverse/reverse designation of S-15).

The second large cent I purchased was an 1818 N-4. At that time, I was a complete coin novice and that large cent was just a pretty \$5 coin on the bourse board at a local coin shop. The coin was a nice smooth VG 7, certainly average plus (though I did not know it at the time). I bought it.

At the time, I had no idea what I had. When I purchased another 1818 a month later, I noticed that the stars and date on the two coins were aligned differently. I had no idea why and decided I had to find out. This was my first numismatic adventure! Fortunately, our local library had a copy of Newcomb’s book (!) and I learned that older coins were not like the cookie cutter coins produced today. Using Newcomb, I attempted to identify the variety. It was tough at first, but

after a week of studying Newcomb and the coin, I had determined it was an N-4. “That can’t be,” I thought. After all, N-4 was listed as a Newcomb R6, the rarest of varieties. I put the coin away for a week and tried again. It still came up as an N-4.

A couple of months later, Jerry Wysong confirmed my attribution and relieved me of the coin. I was thrilled at the time. My \$5 purchase had been expanded to three large cents worth \$150, none of which I had ever hoped to own (I was on a very limited coin budget at the time). I later learned it went to a die state collector.

This coin started me on a numismatic journey that continues today. I started reading everything I could find about large cents. I joined EAC and the local coin club (which had donated the Newcomb book to our library). I joined the ANA and attended my first Summer Seminar. I was hooked on large cents! In the years since, I have written articles about these coppers, developed and taught courses with Doug Bird at the ANA Summer Seminar, presented grading and counterfeit detection seminars every year at the EAC convention, and been EAC exhibit chair. It has been quite a journey.

Obviously it was a significant coin, though I did not know it at the time. But over time, I discovered that I missed that N-4. It had led me to situations I never imagined. Deep down, I wished I had kept it.

I continued to look for another N-4, but never did find one. About seven years ago, I bit the bullet and bought one from Tom Reynolds. The coin had the detail of my original, but also had a lot of pitting. It was inexpensive for an N-4 and it filled the hole. It never did measure up to my original, however, so I kept looking for an upgrade.

Fast forward to last summer, when I finally cherry picked another N-4. This cherry pick was definitely *déjà vu* for me! This new copper was almost identical to my original. Imagine that, finding a reasonable facsimile of my first cherry pick sixteen years later. I can even imagine it is my original coin. I was once again satisfied with my N-4.

The story obviously does not end there. I just got home from another coin show in the same town as my last N-4 cherry pick. Guess what? It was *déjà vu* again! I cherry picked another 1818 N-4, this one a G 4 coin with a couple of rim dents, thus net AG 3. The coin has smooth surfaces but it is definitely not as nice as the one I found last summer.

Once again, this variety has piqued my interest. When John Wright wrote his middle date book, he said he knew of more than 80. With the 5 or 6 new discoveries I know of (including my two, a high grade coin, several other low grade examples, and a love token example seen at a Cincinnati EAC) plus others I do not know about, that means there are probably almost 100 examples of the variety known. Quite a fall from its former status as a quasi 14-K! But along with that, there are more collectors today, so more demand. In any event, it is still a seldom seen variety and a wonderful example to cherry pick.

Guess I’m going to have to start making all the shows in that Kansas town!

* * * * *

CONNECTING WITH CONNECTICUTS

James Higby

The Reader may remember that in my previous article I presented a rationale for the assembly of a representative set of an even dozen New Jersey coppers, with an emphasis on distinctive features that appear only on a small number of dies. The complexity of the New Jersey series notwithstanding, it was fairly easy to accomplish, and the list of twelve allowed for reasonable flexibility on the part of the collector. Even as I was preparing that list, I had in mind to do the same with the Connecticut series.

There may be no task more daunting than to settle on a list of only twelve Connecticut copper coins that represent a series produced from well over 300 die pairs, surpassing even our beloved Sheldon catalog! After all, the people who study and collect the entire series are some of the most intense, as well as most vocal, numismatists I know of, and might not appreciate an amateur horning in on their specialty, dictating what to collect and what not to collect. The questions, “What about this?” and “What about that?” and “How could you in good faith not include... [one hundred different people could easily insert one hundred different candidate coppers here to complete this question], don’t you know *anything*?” would indeed be difficult to satisfy.

But oftentimes “horning in” is the only way to provoke thought and initiate dialogue. The best result is that all parties, including your Humble Author, might come away from the encounter with new perspectives on the issue. So, directly into the deep end of the pool go I, dragging an unknown number of Gentle [I hope] Readers along with me.

For most colonial coins and series of coins, the Redbook is as good a starting point as any. However, the editors of its colonial section have elected to include a total of thirty-eight collectible varieties! How does one distill all that into a collection that costs less than a Porsche? Add to that the fact that a tour of 200 dealer booths at a large coin show will confirm that well over half of the offerings of Connecticut copper seem to be 1787-dated draped bust left examples. Where are all those other listed varieties that we hardly ever see? Finally, readings of the Connecticut sections of the venerable Breen and the newer Bowers *Encyclopedias* show us taxonomies that at first glance appear downright intimidating.

In the Bowers *Encyclopedia* especially, I am first overwhelmed, but then enlightened, by his classification of CT dies in terms of the number and placement of cinquefoils, colons, periods, and other punctuating particles that unnamed diesinkers used to adorn and separate the peripheral legends. Through no process any more complex than that of elimination, this presentation allows one to identify a given die with speed and ease, even the many different but tiny variations that are classified under the rubric of obverse 33. And, it teaches a small body of esoteric vocabulary to boot: when is the last time you heard or read the words *fleuron* and *pheon* in your numismatic pursuits, for example? That alone makes the book worth its cover price, in my estimation. However, in my “taxonomy of twelve” I will pretend that none of those decorations are present, but rather, I will concentrate on what can be discerned even by the myopic and presbyopic among us.

While the Massachusetts coppers might be considered the best-produced colonials and the New Jerseys somewhere in the upper middle in terms of overall quality of raw materials, design,

die-preparation, and minting, the Connecticut coins are generally of lesser quality in all respects. So many of the offerings one will find for sale would be best described by comparison as “dreadful minus.” It takes a long time and a well-funded budget to acquire even a few nice examples. In spite of this, I present below my recommendations for forming a collection of twelve significant Connecticut features.

1. Mailed bust left

It might be said that if you’ve seen one mailed bust left, you’ve seen them all. While the many mailed busts left show some variations among themselves, it would be a fool’s errand to suggest that they fit into distinctive groups. One mailed bust left will have to do in this short set of Connecticut.

2.-3. Mailed bust right

There seems to be more variation among the mailed busts right than in those facing left. One of the more striking features is the difference in head size, approaching a range of 2:1 in area among these dies. While it may take some close study to distinguish mailed bust left differences, the contrast of the small head and larger head versions of these is unmistakable. This representative set thus calls for one small head and one larger head example. The greater the contrast, the more impressive they will show.

4. Draped bust left (there are no draped busts right)

As mentioned above, the overwhelming bulk of the draped bust Connecticut are dated 1787, so if one wishes to be diversified and minimize duplication, he should look for a piece dated 1786 or 1788.

5.-6.-7. Named heads

It is impossible for me to recommend just one of the six or more varieties that have acquired nicknames down through the years, so my representative collection allows any three of them.

First, let me plug my favorite “named head” Connecticut: the “Mutton” Head variety. It may be seen as a unique work of art or as an abomination, depending on one’s point of view. Its obverse features what must have been intended as a portrait of a none-too-bright-looking George III, while the seated figure on the reverse is in imitation of the familiar seated Britannia, but sitting there unabashedly topless! We can only imagine the sniggering of schoolboys that passed one of these around to their pals to show the obscene reverse “details.” We don’t know who cut the dies or stamped the coins, but we do know something of his intentions. Taking care to make his coins blend in with the copper British halfpennies that were a workhorse of Colonial commerce, he chose a design that, even though somewhat unorthodox, might not attract undue attention. In addition to this, after stamping what must have been a very small number of trial pieces, he must have decided to grind the dies down to the point where the resulting coins came off the press looking VF at best, with the date and most of the peripheral lettering on both sides mostly gone, giving the impression that these pieces had been circulating with impunity for a while. Whoever he was, he is one of the early Americans I would like to meet and get to know better. Something tells me there would never be a dull moment spent in his company.

The “Horned Bust” variety resulted from a die defect that makes the poor fellow in the portrait appear to have, well, a “horn” of some kind protruding from his breastbone (I am

reminded of an episode of *The X-Files* that featured people with this affliction, but never mind). It is one of the most common varieties, easily obtainable in higher grades.

The “Laughing Head” is also very common, and shows the portrait with lips that to my eye look more to be smirking than laughing. Again, nice, affordable examples abound.

Another relatively common coin has long been known by the politically incorrect nickname “African” head. Quite distinctive, it is likely the product of a clandestine mint and a less-skilled die-cutter who was attempting to copy the portrait of a legitimate coin.

More obscure are the “Scholar,” “Roman,” and “Hercules” heads. They represent a significant departure from the run-of-the-mill Connecticut portraits, but I will suggest that the Discerning Reader decide whether they actually resemble what their names imply. Higher-grade examples are required if one is to really see the defining detail, and those are going to be pricey, to say the least.

8. ET LIB INDE

Almost all the reverse Connecticut dies have INDE (Independence) on the left and ET LIB (and liberty) on the right. A few dies show these two components having switched sides. A collector will need to make an effort to find one of these latter.

9.-10. Spelling anomalies

The Connecticut series treats us to many weird spellings. Some of these could reasonably be attributed to ignorance, some to carelessness, some to defective letter punches. Whatever the reason, we are favored with coppers that have one or more spelling issues: AUCIORI, AUCTOBI, AUCTOPI, CONNFT, CONNLC, FNDE (the die cutter must have mistakenly thought he was making a FUGIO die and then corrected his error), ET IIB, ET LIR. It seems reasonable to include at least two of these in a collection, perhaps with one obverse and one reverse anomaly. As a footnote, there are numerous letter overpunchings and lettering that had to be hand-finished to correct problems with letter punches, but these require more close examination to identify.

11. CONNECT

Almost all the obverse Connecticut dies show AUCTORI CONNEC (by the authority of Connecticut), punctuated variously, as described above. In fact, only one obverse die shows AUCTORI CONNECT, a legitimate spelling variation, as opposed to its being a defect, so an example of this spelling is recommend as a separate entity.

12. Snipe Nose

The Reader is reminded that as a noun, a snipe is a wading bird with a particularly long, slender beak. One of the 1787 draped bust left Connecticuts experienced a die crack that originated behind the head, continued leftward, and at one crucial moment exited the head at the nostrils, making the portrait appear to have a long, slender bill, whence the name of this variety. Interestingly enough, this very popular variety is not listed separately in the Redbook, although by the time this article sees ink, that may change, as advance publicity indicates significant changes in the opening chapter. Just as there are several die defects in the New Jersey series that have acquired names over the years, likewise is this variety an interesting item to complete the set of twelve representatives of Connecticut coinage.

It is interesting to note that the Connecticut listings in the Redbook include both a 1787 and a 1788 coin with an obverse that substitutes GEORGIUS III REX for the normally-seen AUCTORI CONNEC. In his taxonomy of Connecticut obverses, Bowers does not include these dies. Apparently there is not universal agreement that coins showing this obverse belong in the Connecticut series. For that reason it will not serve to expand this list to a baker's dozen. I am certain that once the collector sets his sights on a grouping of "only twelve" Connecticut coppers, he will find many excuses along the way to expand or otherwise modify the list on his own.

* * * * *

LETTERS TO THE EDITOR

Dick Kurtz wrote,

This is just a word to express my appreciation for Al Boka's article and Bill Eckberg's and Pete Smith's follow on articles concerning our first mint and its location in 18th century Philadelphia. I was interested in history prior to my discovery of coin collecting, and my interest in coins began when I was nine years old. The Cogan 1858 mail bid catalog was a worthwhile read, as well. Although articles on the coins, per se, are always of interest, putting numismatics in a historic setting adds to my collecting pleasure.

And, as someone with a small (51 die marriages) half cent collection, I hope that a member will volunteer to manage a Half Cent Survey.

Good issue.

* * *

Bill Eckberg writes,

Having time on my hands because of the weather, I thought I'd exercise my inner curmudgeon before the Super Bowl:

I tore out Michael Fazzari's December 22, 2009 "Making the Grade" from *Numismatic News*. It was entitled "Market demands change grade standards." It reminded me of advice I took 20 years ago from writings of Dave Bowers to the effect that you could get great value by purchasing really nice AU58 coins instead of UNC's. Fazzari notes what we all know – the "services" now call those coins MS62s – and even 63s and 64s. He argued that the "services" have kept overgraded coins out of the marketplace, but I guess he must not go to coin shows, where most everything I see is overgraded. VF's are still offered as UNC's, just not in slabs. Most coins have to be at least EF to be slabbed as UNC. As a caveat, I do find PCGS and NGC to be good at grading Morgans and Saints, but they are lax with early gold and silver and VERY lax with early copper.

Reading his article also reminded me of my piece in *P-W* a few years back in which I argued that this "grade deflation" over time has to be an essential component of the "services" business plan. If

dealers/consumers can't get an upgrade by cracking out coins, the mass of truly undergraded coins will disappear before too long, and there won't be anything left to slab.

Fazzari said, "grading standards have changed and continue to evolve. Nevertheless, my personal standards have not. It is my money. I still want truly uncirculated coins, with ... no trace of friction wear – the 'old standard.'" But, "[a]s a professional coin grader, I must wear another hat and toss my personal standards out the window... Standards change as the old-timers die off."

Well, throughout most of numismatics, I guess, but not here.

It seems that he had better join EAC if he wants coins graded by the "old standard." I don't think he can find them anywhere else.

* * * * *

FROM THE INTERNET

Gene Anderson

NEW MEMBERS

Joining since our last report are **Roy Alexander, Roger Mills, and Peter Griffin**. Region 8 now has 392 members.

MEMBER COMMENTS

Bill Groom writes on the subject of T. James Clarke coin boxes which has been discussed previously in Region 8. He said the Clarke Box Company was, and still is, located in Jamestown, NY. Earlier this year, Bill made a personal visit there and spoke with a gentleman in management. He inquired as to whether any remnants, records and/or products, of the original company were available for viewing. Sadly, the answer was negative. Mr. Clarke was a past president of the ANA, and Bill can't help but wonder if any of his products or materials may survive in their holdings?

Alan Gorski writes on ultrasonic cleaning. The problem with such cleaning is that it usually results in an unnatural looking surface that is either too red, too orange, or has a gray or turquoise looking patina. On the other hand, if your large cent looks like a charcoal wafer, you have nothing to lose. The trick is not to overdo it and leave some of the original toning if possible. Ordinarily, Alan would recommend "experimenting" on some inexpensive large cents. But it's been his experience that no two large cents have had the same exposure to surface contaminants. Long ago these coins circulated and were handled so "ancient" skin oils and the acidity of sweat probably had an effect. What works on one coin will not have the same results on another which looks the same. Nevertheless, after treating the surfaces of your coins you should use "Blue Ribbon" to coat the surface. It seems to reduce the rate of surface oxidation. Storing coins in those little cotton 2x2 pouches inside of paper "flips" reduces the chances of scratches.

Dan Trollan told us the varieties selected for the 2010 Large Cent Happening. The varieties chosen include three late dates that Bob Grellman helped pick. One has some very fun die-states: 1845 N-13. This year bring up to five of any variety that you may have, as Dan will try to have extra help filling out the forms.

1794 Sheldon-68
1800/79 Sheldon-192
1824/2 Newcomb-5
1845 Newcomb-13
1846 Newcomb-23
1848 Newcomb-44

Erin Finney writes that he doesn't participate much with Region 8, but just wanted to say thank you to Bill Eckberg for writing the newsletter. Erin enjoys it very much and appreciates all the effort it takes.

Gary Hahn wrote that he was accepting updates for the Common Cents Report. CCR is the census publication for late dates. If you are not a member and would like more information please contact Gary at g.hahn@charter.net

Henry Hettger reported that there appeared three Chinese replicas, counterfeits in a doctored AU format, now on eBay: 1829 Scarce Medium letters large cent, 1816 large cent, and an 1855 half cent.

Tom Reynolds wrote that a missing S-50 has returned to Omaha! In December 2009, he posted an announcement about an S-50 that was switched for an S-68. At the time he thought it was an honest mistake. He is happy to report that the missing S-50 was returned at the just-completed FUN Show and, indeed, it was just an honest mistake. Thanks to two honest EAC dealers, the S-50 was discovered being offered as an S-68. Thanks again to these fine gentlemen.

Earl Sullivan pointed us to a questionable offering on eBay.

Hugh Bodell is up to Quiz 31.

Brad Viets stirs the pot by writing about Chinese counterfeits. He directed Region 8 to an article on how busy the Chinese are at making fakes - it has many photos of the operation. Brad says this will really hurt the credibility of the numismatic hobby in the long run. The photos in this gallery were taken inside a Chinese coin counterfeiting operation. This counterfeiting ring is suspected of putting thousands of fake coins onto the world and U.S. coin markets every month. These striking photos first emerged on certain Web-based coin discussion boards in Europe and the Far East. They came to my attention through a numismatic watchdog/satire blog called Biddle's Bank. These are the same coins which are being put into counterfeit PCGS and NGC coin holders, although they are most frequently sold raw (non-slabbed.) The sheer size, scope, and professionalism of this counterfeiting ring will astonish you. Although the working conditions often appear dirty and the minting equipment is old, this is obviously a well-funded

enterprise that is run like a legal business in China. There is no law in China against making these “replicas” as long as they are sold as such.

See: <http://coins.about.com/od/worldcoins/ig/Chinese-Counterfeiting-Ring/>

Bill Maryott also stirred the pot on Chinese counterfeits. He wrote an article to Coin World regarding the Chinese counterfeits and Beth Deisher wanted to run it as the Guest Commentary, but they refused to publish unless Bill had his name published with the article, so Bill declined. There is one thing clear to Bill, the initial Chinese counterfeits are not really made to deceive an expert. The lettering is not identical to the real coins. The slabs are not identical to the real slabs and most members in EAC will be able to discriminate counterfeits from authentic coins. But to Bill’s mind, this is just the start of the problem. The next step will be more sophisticated. The Chinese will make coins with the correct letter positions, leaf positions, and possibly even die breaks and cuds. The plastic slabs will be correct and the Chinese counterfeits will no longer be differentiated from authentic coins. Possibly, the very highest grade coins will still be identifiable, but coins below AU50 will not. Now what does that mean to EAC? It means that unless you have a high resolution picture of your coin and can demonstrate its provenance, you will have a suspect coin. Every coin in Numis-study is safe. They cannot be duplicated because each coin shows specific characteristics than cannot be duplicated. Each coin certified by one of the grading services that use high resolution pictures will also be safe. What about all the other coins that do not have known provenances and high resolution pictures? In Bill’s judgment, they are all going to be suspect. There will be no one that can demonstrate they are legitimate unless they can provide a good picture known to have been taken earlier. Bill thinks this is going to be a game changer during the next ten years. If anyone has any opposing positions on this, let’s hear them.

Ed Bode responded by saying that Maryott’s commentary was very alarming to him as a long-time collector. Having bought many large cents over thirty years, he cringes at the prospect of these coins (mostly lower grade of no great monetary value at the time of purchase) being suspect. He guesses that the best consolation is that his children and grandchildren will have the satisfaction of knowing that they do have genuine coins. According to Ed taking pictures now would not eliminate the suspicion of the suspicious that he had sold the originals and substituted recent fakes.

Ted Reid commented the he agreed with Bill Maryott that the Chinese counterfeit coins are going to be a substantial problem in the future. Ted ordered a single set without any personal requests from China dated 1796 through 1814. While these were not high-grade copies with respect to surfaces letter and number formations in their current form, it is clear that if they were antiqued a bit it would require careful study in order to clearly identify them. Bill’s idea that we should all document all of our coins with pictures and pedigree would appear prudent. Ted has noticed on eBay a number of coins that look funny in the picture, probably because of manipulation and a couple that have looked counterfeit. However the images are not clear enough to be sure. A massive data base and identity program would however be needed and Ted is unsure how that could be achieved. Bill Noyes has a good start on the high grade cents with numbered high quality images and ranking. However, to expand to large scale would be difficult.

Jon Lusk adds that Bill Maryott makes several good points last week regarding the Chinese counterfeits. Jon thinks that these counterfeits will pose a large problem for the hobby. So, he has decided to make a small contribution in the fight against them. He has included an information field in NumiStudy to indicate when the coin's picture entered the database. As the years go by this might be a helpful piece of information to have. The version that will have this feature will be available at EAC this year.

Charlie Brown agrees with Bill Maryott's statements about how counterfeit Chinese coins might very well have a long-term negative impact to the hobby. He can easily see a situation where so many coins are suspect that people just give up collecting. Charlie wishes he had a good solution, but he doesn't. About a year ago Charlie discussed this threat with several EAC dealers and all were concerned but not as much as he was. He sent a dozen of his most valuable coins, generally those worth more than \$1000, to Bob Grellman for his grading, attribution, and card. Charlie felt that with Bob's dated cards and his receipts, this would help in proving how long he has owned the coins. That would be "pre-Chinese flood of coins". Charlie doesn't know if that's enough. Sure, anyone can switch a coin; how do you prove the coins go with the Grellman cards and receipts? So, Charlie is still just as worried, but not as panicked. As a side note, Charlie was pleased that his grading (yes, even net grading) held up pretty well against Bob's.

Tom Reed writes that it should be understood that he is no expert on market condition or what will happen regarding the copies that are beginning to flood the market. He can only offer this advice to those that are building collections that they wish to trust:

- 1) Only buy from dealers you know and trust.
- 2) Only buy coins that you agree with the grading and resultant price.
- 3) Avoid any coins on the Internet, unless you know and trust the dealer totally--i.e., that dealer is one you have dealt with and you know will stand behind his/her coins.
- 4) When in doubt...do not buy it. If there is any part of your brain that is saying to you, "this is too good to be"....or...."I'm just not sure about this", DO NOT BUY IT! Do not allow greed (OH, MY GOSH! I'LL NEVER GET A CHANCE TO BUY THIS COIN AT THIS GRADE FOR THIS PRICE!!!!) to control your decision. If you think it is too good to be true....trust Tom on this one, from his 27 years in the investing business...it is too good to be true! Walk away!
- 5) And, finally...and this is hard to say, but if you are totally unsure about where this is going and whether you can *ever* trust another coin...it is time to sell and get out. Do not saddle yourself with a hobby that is going to cause you sleepless nights. A hobby, by definition, should be relaxing, not stress inducing. If that means you sit on the sidelines until you can get a handle on it...do it. Tom is privileged to own some very nice large cents. Every one of them has been purchased from dealers whom he has every confidence in and knows will honor the coin at any time. Absolutely none of his collection causes him one moment of concern about the genuine quality of the coin. He has seen some coins on eBay and other Internet sites that looked like great bargains, but he passed in every circumstance...why? He had no idea who he was buying from, and it just was not worth his hard earned dollars taking the risk. If he is ever concerned, he will sell everything and just sit on the sidelines. This is a hobby and it should give relaxation and enjoyment and not worry and concern.

Don Stoebner adds that recently up for auction by a Wisconsin auctioneer were two large cents which at first glance seemed to be S-274 and S-266 plus an 1831 half cent. Nowhere was there a stamp as to them being a copy. They were not uncirculated and not shiny copper. They appeared to have been aged, and yes they were not genuine. What caught Don's eye was the presence of the 1831 half cent. These coins were included in a general sale with a mixed group of coins-only auction. The photos of the coins posted by the auction company were of high quality enabling one to attempt to actually compare them with photos of the coins in the reference books!

Dan O'Brien writes that he has the good fortune of being able to travel to China in early April. His daughter teaches kindergarten in Yang Zhou City and her contract ends on April 9th and he will go there for a few days and fly back with her. The reason he is writing is to ask if anyone has any information about where in China the factories and shops that sell fake coins are located? He will fly in to Shanghai, so if there are any known coin factories or showrooms in the area, he will try to visit one and get some pictures and perhaps bring back some samples of coins, dies or anything else that is cheap and won't cause him to incur excess baggage fees. So far, he has been unable to find any information about where they operate. If any EAC member would like him to look for something in particular along these lines, please contact him. His e-mail address is Neirbonad@aol.com. He is not a proponent of fake coins, but is interested in the minting process and getting to see any coin making operation close up ought to be fascinating. He was wondering if it might be possible, if not this year, perhaps at a future EAC convention, to put some of the coins that members are selling/swapping, on the internet through the EAC site so those of us who cannot make it there can view and perhaps even bid on some of the coins. Similarly, if any of the meetings and educational or social events could be webcast or recorded in some manner, so that those of us who have conflicts with the convention dates could still share in the experience. Dan cannot speak for anyone else, but he would be willing to pay a reasonable fee for the opportunity to be included in the fellowship, which, he is told, is the best part. [Note: David Lisot makes DVDs of all of the educational programs at EAC; they are offered for sale. The address is: [http://www.cointelevision.com/](http://www.cointelelevision.com/); David will have a table at the Annapolis EAC convention and should have DVDs for sale there.] Finally, Dan thinks it was just last week somebody wrote in about making foil impressions of large cents. He has heard of this, using old notary stamps, but has never seen one nor has he found any articles in coin magazines or elsewhere about the process and he has never seen a foil impression of a coin. Does anyone have any information about past articles in coin magazines about this aspect of the hobby? Anyone have any pictures they would care to share which show either, the making of the impressions or the impressions themselves, how they are stored or displayed, etc.? Wouldn't that make a great exhibit at a coin show or convention? Thank you very much for the time and effort put in to the Region 8 Newsletter. Dan looks forward to reading it every bit as much as he does *Penny-Wise*.

Gene Anderson replied to Dan referring him to his *P-W* article on EAC exnumia that contained a picture of a foil pressing and sent him a copy of an old Tom Wolfe article about making foil pressings.

Edward Bode asks with tongue firmly planted in cheek: Would it be appropriate to have a 21st-century new category of CC [Chinese Counterfeit]?

Bill Eckberg says Bill Maryott's post from last week plays up the importance of maintaining pedigree chains. Some collectors and dealers don't seem to care about pedigree, but the time could come – and it could be very soon – when coins will have value as collectables only if they can be proved to have existed before the Chinese really got good at counterfeiting. If you don't know who owned your coins in the past, at least make sure you have good records of when, from whom and for how much you purchased them. You should have this information for tax purposes anyway.

Bob Kebler writes that if anyone has not had the chance to do so, he would encourage you to look at the Clem Schettino Collection of New Jersey Coppers that was just auctioned by Stack's this week. Even if you do not collect Colonials, the chance to look at a superb collection of early coppers while sitting at your computer and at your leisure should not be missed. Bob spent a thoroughly enjoyable evening looking at this collection. The coins will be on Stack's website (www.stacks.com) and will be under The New York Americana Sale for January 26-27 and click on the auction tab. On a related note, a new terminology appeared in the Stack's auction which Bob thinks everyone should be aware. Coins are listed as no reserve, but a "recommended minimum" bid is listed. As this was a new term for Bob, he searched for its description. The description provided by Stacks on its website is as follows: "the consigner has chosen to sell the item with no reserve. We have recommended a minimum bid based on today's market to guide you in placing a winning bid on this item." On the website, for each coin on which no one has bid, there is a minimum bid price (recommended) listed. When Bob placed his maximum bid, which was for more than the "recommended minimum bid", the bid entered on the website was the "recommended minimum" bid. It may be a lack of understanding on Bob's part, but it was not clear at all to him that the "recommended minimum bid" was actually the minimum bid accepted. He thought he would pass this information along so that others may not be caught in the same trap.

Clem Schettino responded to Bob Kebler by saying he was glad Bob enjoyed looking at his collection. Clem was as thoroughly confused as Bob was about the minimum bids, because as far as Clem knew he gave them the whole collection unreserved. The coins that "did not sell" will be in the Baltimore sale. The really funny thing is, for some of the pieces that "did not sell" the numbers were higher than what Clem paid, but on some coins that did sell the hammer was way under what Clem paid...go figure.

Richard Lenzmeier reports that a dealer at the annual coin show in Fargo, ND, has a nice-looking 1802 cent for sale at \$2500. It could be a 40 to 50 coin, but it doesn't look right. The letters are smaller and "crisper" than those of real 1802's, looking much like the letters on Small Letter silver dollars of the 1790s. The obverse has perfectly spaced letters in LIBERTY, none leaning, low or high. The brow hair junction is under the right pendant of the T, and the point of the curl is under the middle of the E. There are three parallel scratches from the right of the bust to about K3--the copper shines brightly in the crevasses. On both sides the surfaces look "new" compared to real cents of this age. On the reverse there are four berries on each side. On the right there are berries at (N)E and (N)T, but there is no berry up and to the right of that at (N)E. So, it fits none of the known 1802s described by Sheldon and Breen, and overall it is suspicious for other reasons also. Obviously it is not a coin Richard will buy, but he asks what obligation (if any) does he have to other copper collectors to alert them to this counterfeit? Richard does not

know this dealer, but he has dealer friends at this show. He would really hate to see this coin sell at more than a curiosity price. Richard would appreciate any advice on how to deal with such an issue.

Nathan Markowitz writes that everything happening at Thursday's happenings will not be brown or red; the fourth annual silver happenings held simultaneously to the copper happenings will include tables for all denominations of early bust coinage. Copper enthusiasts who are closet early silver collectors are especially encouraged to join their silver colleagues and share their examples of the following denominations:

Half Dime: 1833 LM3.1-3.5

Dime: 1834 JR-5

Quarter: 1819 B-4 with a myriad of die cracks

Half Dollar: 1814 O-106 and 1827 O-140

Dollar: 1798 B-8...the disappearing star variety

This will be the first attempt to have a bust dollar table and Nathan would greatly appreciate everybody to check their specimens and bring an example if they own one. You can also send coins with a trusted dealer or friend for the display. This early dollar die marriage has a wonderful die progression prompting some to offer it as a new variety in years past! Nathan would be happy to attribute any 1798 dollars you might own...send a scan to cascades1787@yahoo.com.

Robert Dunfield, on a lighter note, said his wife suggested that he might find the following quote from Ann Louise Gittleman, PhD and CNS helpful as she discussed what "copper overload" can cause. "Too much copper can cause anxiety, irritability and hyperactivity, to name just a few symptoms. Excess copper over stimulates the brain so you are constantly high strung, resulting in the inability to sleep. Ultimately, copper overload lowers your thyroid gland function ... It's also tied to acceleration of the aging process, because excess copper causes the breakdown of body protein, leaving you with baggy, loose skin." Robert thinks maybe the study of the die varieties of gold coins would be a more healthy occupation.

Dennis Fuoss reports that he was fortunate enough to attend the Goldbergs' sale of the Phyllis Thompson cents on Jan. 31st. The physical attendance at the sale was light - apparently a number of folks from back East decided not to spend the extra money to stay in LA for the entire week of the Long Beach coin Expo. The small number of people in the room did not lead to a whole lot of bargains for bidders, but it did result in a higher percentage of winning bids from the Internet vs. the floor bidders. Large cent enthusiasts were forced to wait through 254 lots of Conder tokens, and 76 lots of colonials & half cents, before the "main course" was served. Phyllis's coins, together with other late-date cents comprised lots 472 through 807 of the sale. There were enough "CC" coins and coins with great pedigrees and just plain "nice cents" to satisfy just about any copper nut. While the winning bids were strong for virtually every lot, Dennis thought that most of the prices realized were in line with expectations (based upon the assigned EAC grades and current pricing guides). For him, one of the good things about this sale was the number of "raw" coins available (many of which had been previously broken out of their slabs). While Dennis admits that the grading services do indeed have a reason to exist, nice copper is best

enjoyed with a minimum of plastic between the copper and the retina! Dennis came away from the sale with about half a dozen lots, which was far fewer than his “wish list”, but still a nice addition to his late-date set. He is looking forward now to seeing lots of old friends and old coppers at EAC in Annapolis.

Tom Deck wrote that there are discoveries still to be made. An unattributed 1800/79 NC-5 recently sold on eBay. This coin came out of Canada, and this makes four known examples.

INQUIRING MINDS WANT TO KNOW

Roy Flora asked for the name of someone who can sell him about 50 of the “little cotton 2x2 pouches” that fit inside of paper “flips”. Bill Eckberg sent Roy the name of one supplier.

Bob Holmes said he is planning on attending EAC 2010. As a new member (but old collector) this will be his first EAC convention. Bob asks what does he absolutely “need to know” to get the most out of the trip? At the very least, he hopes to meet in person many of the folks he’s already met in print and over the internet. He would appreciate any advice.

Red Henry replied with some good ideas for Bob Holmes’ first EAC convention. Red said come prepared to learn. You can be in a full-immersion copper experience all the time you’re awake. Come prepared with a mental list of things you’d like to find out and also (one hopes) of coins you’d like to find. Plan ahead with the convention info published in *P-W*. Enjoy all the happenings, seminars, and other events that apply to your interests. Anticipate looking around on the bourse floor quite a bit, and talking with dealers and other collectors, before you need to start acquiring goodies (unless, of course, that “perfect coin” jumps up and down in front of you). Many legendary copper figures will be present, and Red is glad to say, nearly without exception they are very friendly and generous with information, and they enjoy talking with EAC members new and old. To Red, that aspect of EAC-- the human resource-- is the most amazing part.

Robert Calderon wrote that he attended his first convention last year and can give Bob his opinions from that prospective. Robert thinks that a telephone conversation would be the best way to fill Bob in. Robert provided contact information to Bob.

David Consolo had a comment and a question. He thanked Henry Hettger for the info on the counterfeits. Is it possible that there could be a “counterfeit hot line” somewhere on the EAC website? Something that could be posted immediately, without waiting for a weekly letter/report?

James Rehmus stated he recently found an S-106 on a rough, dark planchet that matches Breen’s description of “Coltman blanks” (Breen; 2000, p 295). Does anyone have a guess as to how reliable this reference is? Breen seems to take liberties with what is “known” at times and at others seems arbitrarily contrarian but this information appears to have better documentation than some of his opinions. If accurate, is this a consistent feature of the S106? *CQR* data suggests so.

Bill Eckberg is always trying to improve his grading skills. PCGS has a free iPhone/iPod Touch/iPad application for grading. In its initial release, it only covered coins dating from the late 1800s until the beginning of clad coinage in 1965, but a recent update includes large cents,

two and three cent pieces, halves and dollars back to 1794 and dimes and quarters back to the Draped Bust/Large Eagle type. Half cents and half dimes are not yet included, nor are Chain, Wreath or Head of '93 large cents. Bill presumes they will be added in the next release. Most series are represented with coins from PO-01 (=BS-1) to higher MS grades. All grades are illustrated by color photos of obverse and reverse. Bill confesses that he has never seen a photographic grading guide for early coppers that he thought was very useful, but he also confesses that he is not skilled at grading large cents. His question for the specialists is this: ignoring net grading, how accurate are the sharpness grades shown for the large cents in this application? If you have an iPhone and haven't seen it, just look for "PCGS Photograde" in the iTunes App Store. As Bill said at the beginning, it is free. Is it a good deal at that price? Also, for Android users, is there a comparable app for your phones? A Google search didn't yield any information on one. ALSO, would half cent owners with 1825s please check your pieces to see if they have the edge lump? What Bill would like to know is 1) what variety, 2) your assigned grade, 3) whether or not the lump is present (it is generally near 5:30 with respect to the obverse), 4) its exact position relative to the stars or whatever else it is near, and 5) what the reverse rotation is, if any. Please email your information to halfcent@mac.com. This is for a research project. Bill added a later comment saying thanks to those of you who wrote with information for my edge lump survey, and special thanks to **Franklin Noel**, who created a concave mirror out of a flashlight reflector and photographed his coins and edges. Bill hopes to hear from more half cent owners.

* * * * *

SWAPS AND SALES

EACers are invited to submit their ads for inclusion in this column. Ads up to twelve lines are free. ADS LARGER THAN 12 LINES MUST BE SUBMITTED CAMERA-READY, AND PAID IN ADVANCE. A full-page ad is \$150. Graphic and halftone setup is an *additional* \$60 per page. One-half page is \$75. One-third page is \$50. Ads should be limited to early American Coppers or tokens. Deadline for material to appear in the May 2010 issue is April 30, 2010. All ads must include the individual membership number of a current member in good standing. Copy should be sent to the Editor, Harry E. Salyards, 606 North Minnesota Avenue, Hastings, NE 68901.

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* * * * *

Rod Burress, EAC #109 9743 Leacrest Cincinnati, OH 45215
(513) 771-0696

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Jeweler's Tissue, 4 x 4 sheets: box of 1000, \$7.50; package of 250: \$2.50
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Wooden stick Q-tips: \$4.50 per 500; \$8.50 per 1000
Cast iron notary machine, unconverted, for the do-it-yourselfer \$16.00
Heavy-duty 28 lb. Kraft 2 x 2 coin envelopes, in gray, white, or brown:
\$4.75 per 100; \$20 per 500; \$38 per 1000. (Send SASE for samples.)
Cotton Liners, 100 percent soft cotton flannel interior; fit inside standard 2 x 2 coin
envelopes: package of 100 for \$29. (Send SASE for sample.)
VIGOR 10x Triplet magnifying glass: very high quality optics—aplanatic, achromatic,
with extra wide 13/16 inch lens. The best glass on the market to my knowledge
for its size and price. \$59 each, with cord.
Attribution Guide for Matron Head Cents, 1816-1835, approx. 37 pages \$5.00

Add \$9 per order for shipping (\$10 Western states). Any excess will be refunded.
Shipping by UPS: ***You must give a street address.***

* * * * *

Dick Varian, EAC #5099 156 Park Avenue Park Ridge, NJ 07656
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* * * * *

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EARLY COPPER AUCTIONS

Bob Grellman, EAC #575 P. O. Box 161055 Altamonte Springs, FL 32716-1055
(407) 682-9592 (home) (407) 221-1654 (cell) email: ljefferys@cfl.rr.com.

Consignments for Auction: I am accepting consignments for all McCawley & Grellman (M&G) Auctions, including the annual EAC Sale and C-4 Sale (Colonial Coin Collector's Club), as well as auctions at commercial venues. Call for details and the options available.

Late Date Large Cent Book: *The Die Varieties of United States Large Cents 1840-1857* is available for immediate delivery. Every known die variety and die state of 1840-1857 cents is fully described, with additional rarity information for rare die states. The book is a deluxe hardbound edition, 464 pages, over 100 photos. Price is \$100 postpaid. Autographed on request.

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1824 N4 R2 VF35 750 Medium brown with smooth, glossy surfaces. A++
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rim tick at 5:00 A+
1827 N7 R3 VF20 150 Brown with smooth surfaces. There are some very tiny
marks. A +
1827 N11 R1 F15 95 Brown with smooth surfaces. There are some very tiny
marks. A+
1830 N1 R1 VF35 310 Large letters. Medium brown with choice surfaces. There are
some tiny marks. A++
1830 N2 R2 F15 100 Large Letters. Medium brown with choice surfaces. Typical
soft strike. A+
See coppers at: EarlyAmericanCoppers.com

* * * * *

Alan V. Weinberg, EAC #1899 23321 Aetna St. Woodland Hills, CA 91367
larislw@aol.com (818) 348- 3749

I am still seeking Sheldon 5, S-8 and S-9 1793 Wreath Cents in EAC grade standard Ex Fine - 40 to Abt Uncirculated - 58. Raw preferred, but slabbed OK providing the coins grade within these EAC condition parameters. Pleasant and original color, flawless rims without any dings or dents, smooth virgin non-porous fields, an absolute minimum of planchet flaws. Sheldon 5 is tough but S-8 and S-9 are relatively plentiful altho now swallowed up in overgraded slabs and type or registry collections. Paying top price for the right coins.

I also seriously collect pre-1900 American Agricultural or Mechanical Society award medals in silver or gold. And rare Western territorial Post Trader tokens.

* * * * *

Gene Anderson, EAC #4718 P.O. Box 9037 Paris, Texas 75461
or ganderson@paristexas.gov

Wanted for my personal collection:

Any EAC counterstamped coin issued to an attendee of an EAC convention.

EAC 15th anniversary medal in silver

R. E. Bynum saloon token.

Paris, Texas transportation token-Atwood/Coffee # 710 A Paris Railway Co.

* * * * *

Leo Shane, EAC #1196

Leo_J_Shane@hotmail.com

215 873 1915

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Penny Whimsy by William H. Sheldon, MD with Dust Jacket, 1958 Copyright

Goldberg/M&G Auction, *The Dan Holmes Collection*, 9/6/2009

Superior/ M&G, *The Ronnie Adam, John Ward, C. Douglas Smith Collections*, 9/5/2004

M&G, *The Joe Dooley Sale of US Large Cents, Half Cents & Colonial Coins*, 1/11/1997

Heritage Auctions, *The Wes Rasmussen Collection*, 1/13/2005

Heritage Auctions, *The Jules Reiver Collection – Volume 1*, 1/24-28/2006

Bowers and Ruddy, *The John W. Adams Collection*, 1982 Fixed Price List (no prices)

Superior Galleries, *The J.R. Frankenfield Collection*, 2/17/2001;

Superior Galleries, *The Michael Arconti Collection of Large Cent Errors*, 7/27/2003

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* * * * *

Announcing: HALF CENT CATCH AND RELEASE PROGRAM

Rob Norvich, EAC #5456

I am redistributing my half cent collection / accumulation through Rod Burrress in 2010. Some items will appear in the EAC Sale, and the rest will be available through Rod.

There is a range of specimens, with some in higher grades, and others which circulated more extensively. All have been conservatively graded by Rod according to EAC standards.

For those of you with an interest in the series, this is an opportunity to add some nice examples of these half cent varieties to your collections. For the most part, they were collected in my area of the country, the Pacific Northwest, from circa 1980 to present. A few were picked up during travels to other areas and from the EAC community. If you are interested, please contact Rod for details. He can be reached at 9743 Leacrest, Cincinnati, Ohio 45215. Or call (513) 771-0696.

* * * * *

John Dirnbauer, EAC #571
(207) 354-3573

P.O. Box 196 Thomaston, ME 04861-0196
email: john@johndirnbauercoins.com

Thanks to one and all for the GREAT response to my initial advertisements. Everyone is invited to view my inventory of early American copper and numismatic literature at:

www.johndirnbauercoins.com

Here are a few “Specials” for this issue of *Penny-Wise*:

1798 S-155 R3 F-12: die state B, cracks at LIB and date, deep olive color, Very Choice:
\$2000.

1798 S-162 R4 VG-8, Average: hard planchet, some porosity, striking weakness on reverse:
\$465.

1800 S-205 R4 F-12, Average: light die crack left obverse field by hair, attractive for grade:
\$650.

1802 S-227 R2 VF-20, Average: pleasing even color, nice surfaces, no major distractions:
\$500.

I encourage you to contact me with a trial order to see if you like the high quality, accurate descriptions, and fair prices. I’m a longstanding member of ANA, ANS, C4, EAC, NBS & NENA.

* * * * *

Charles A. Brown, EAC #4459
(360) 565-8379

1433 W. 10th Street Port Angeles, WA 98363
chasdonna@wavecable.com

I have a large selection of half cents, early date and middle date large cents, and a few colonials for sale from my personal collection. Many are priced in the \$25 to \$150 range. All are carefully described, conservatively graded, and reasonably priced. Please call or email for the detailed list. Thanks.

* * * * *



1810 Cohen 1

Photos courtesy of an Anonymous EAC Member